May Imports Largest Since

Believed to Account for Small Part of Gain

Business News

By Mills Here Show Increase

Raw Silk Imports and Takings

WALL STREET in 1799

From the Day's News

ADISPATCH from Baltimore brings to New York the interesting news that by a will just probated the St. Johns Protestant Episcopal Church, Kingsville, Md., is given what "is said to be among the oldest stock in the United

The bequest consists of twenty shares of the original stock of the Bank of the Manhattan Company. The stock was bought in 1799 at the time the Bank was chartered.

In the will the donor, Miss Charlotte B. Day, requests that the stock remain intact "till time shall be no more."

A vivid reminder of the wealth of experience behind the services which the Bank of the Manhattan Company offers its customers

BANK of the MANHATTAN COMPANY



40 WALL STREET, New York

STEPHEN BAKER

RAYMOND E. JONES

Urrown Orrice-31 Union Square, New York BROOKLYN OFFICES-St. John's Place, Cypress Hills, Liberty Avenue Overs Borough Offices - Jamaica, Flushing, Long Island City, Far Rockature, Rockatury Part, Rockatury Beach, Stavide, Richmond Hill, Elmhurut, Maspeth, Gerona, College Point, Woodhaven, Brooklyn Manut, Ridgetwood, Fresh Pond

Capital \$5,000,000 Surplus and Undivided Profits, \$17,396,826.68 GEORGE ZABRISKIE

Directors ARTHUR G. MEYER

IOHN C. MOORE CHARLES E. POTTS SAMUEL SLOAN WILLIAM SLOANE

JAMES SPEYER CARL F. STURHAHN

FINANCIAL

TO HOLDERS OF CERRO DE PASCO COPPER CORPORATION

10-Year Convertible Sinking Fund 8% Gold Bonds Due 1931 Issued Under Indenture Dated January 1, 1921.

I. E. ALDRED

STEPHEN BAKER

B. H. BORDEN

MICHAEL FRIEDSAM

WALTER JENNINGS

RAYMOND E. JONES

G. HOWLAND LEAVITT

HENRY K. MCHARG

FINANCIAL

GRORGE MCNEIR

Notice is hereby given that oursuant to novisions of Section 2 of Article Four of the Indenture mentioned above, between erro de Pasco Copper Corporation and clumbia Trust Company. Trustee, Ronds, ustsanding under said Indenture bearing the rial numbers below listed, have been drawn redemption on Iuly 1, 1922 at 105% of a principal sum thereof, viz.

COUPON BONDS NUMBERS

REGISTERED COUPON BONDS NUMBERS

Upon surrender of each of the above listed Bonds so drawn for redemotion at the office of J. P. Morgan & Co., Sinking Fund Trustees, 23 Wall Street, New York, on or after July 1, 1922, payment will be made of the redemption price of 105% of the principal sum. All such drawn coupon Bonds surrendered must have attached the coupons maturing January 1, 1923, and subsequently. All such drawn registered Bonds must be duly assigned in blank. The coupon on such frawn coupon Bonds due July 1, 1922, may be detached and collected in accordance with the terms thereof. Interest will crase on all such drawn Bonds from and after July 1, 1922, Any of such drawn Bonds may be converted into stock of the Corporation, as pro-

Dated April 29, 1922.

village of Scotia.

Sheets I to 15 inclusive
Plans may be seen and detailed specifications, engineer's estimate of quantities, broppess blanks, forms of contract and hends required, and other information for proposers, may be had at the office of the Superintendent of Public Works at Albany, N.Y. at the office of the Assistant Superintendent of Public Works for the Eastern Division, Weigeway Building, Schenectady, N.Y. at the office of the Assistant Superintendent of Public Works for the Middle Division at Syracuse, N.Y. at the Middle Division at Syracuse, N.Y. at the office of the Assistant Superintendent of the Super

Perminal, Buffalo, N. Y., and Terminal Warehouse, Pier 6, East River, New York

the call for the redemption of an an event Victory noises on June 18, 1922, and pursuant to the provisions of said Treasury Department circular number 138, the privilege of conversion of Victory notes of either series in hereby suspended from February 9, 1922, to June 18, 1922, both inclusive, and on June 18, 1922, will terminate. Victory notes accordingly cease to be interconvertible, effective February 9, 1922, and on and after that date no conversions of the notes may be made.

3.—Detailed information as to the presentation and surrender of 2% per cent Victory notes for redemption is given in Treasury Department circular number 217, dated February 9, 1922, copies of which are available at the Treasury and the Federal Reserve Banks.

Becreiary of the Treasury, Feb. 9, 1988.

Wholesale Dry Goods January; Goods Trade Less Active Last Week

The heaviest imports of raw silk since January and also the largest apparent consumption for any month this year since January are disclosed in the raw silk statistics for May issued yesterday by the Silk Association of America. Imports were listed at 34,842 bales, compared to 21,438 in April, 18,641 in March, 19,950 in February and 40,177 in January. In May, 1921, imports were 27,712 bales.

Raw silk in storage on June 1 in the principal warehouses of New York reported to the association was 20,268 bales, compared to 19,268 on May I. 22,077 on April 1, 28,982 on March I. 31,139 on February 1, and 24,804 on January 1. On June 1, 1921, 20,641 bales were reported.

Approximate deliveries to American mills last month, deduced from these figures, which is as near consumption as it is possible to gauge, were 33,284 bales, compared to 24,247 bales in April, 25,546 in March, 22,107 in February and 33,842 in January. In May, 1921, deliveries were 27,209 bales.

While the figures show an increase in delivery of raw silk to kills, the broad silks or silk goods trade is believed to have taken little of the increase, the bulk of the excess over the previous month having gone to the knitting and other trades which also use silk. Wholesale distribution of dry goods last week was smaller than for the corresponding week of 1921, according to the weekly market report by Marshall Field & Co., Chicago. "The volume of orders from road salesmen," says the report, "also showed a decrease owing to the fact that the pre-inventory sale was in progress during the corre-

sponding week a year ago. "Reports indicate that a large number of merchants are planning to be in Chicago this week for the pre-inventory sales and a very satisfactory sales volume is anticipated.

"Collections were not quite as good as in the previous week, but are about equal to those of the corresponding period last year."

were placed at higher prices. Staple woolens sold in department 3C of the company carry advances of from 5 to 55 cents a yard. Uniform and specialty fabrics distributed through department 8A are advanced from 2½ to 80 cents a yard. Women's wear fabrics which were not covered on the previous advances now carry substan-Commercial Credit

Retail collections continue to show improvement in line with the betterment of general conditions. In turn this is reflected in constant betterment in wholesale collections and has resulted in comparatively light demand being made on the banks by business firms for new loans with which to conduct expanding business.

The fact that bank loans are not larger does not indicate any lack of husiness expansion, in the opinion of commercial bankers, but merely that husiness firms are more able to finance current operations than they were a few months ago.

Bank here, although there were a num-her of factors which influenced the trend of progress adversely. Among these were had weather, which affected both agriculture and commerce. Retail trade in April continued the cw months ago.
Commercial paper yesterday continued to discount at 4 to 4½ per cent. The American Acceptance Coun-cil quoted the following discount rates on prime bankers' acceptances eligible for purchase by Federal Reserve banks:

Wiesenberger to Go With Fantl Arthur Wiesenberger, for three years head of the bureau of research and information of the National Retail to Dry Goods Association, is severing his connection with that organization on June 15 to become general manager of alfred Fantl, resident buyer. Wiesenberger will make a trip next month to the Fantl accounts throughout the country and in the fall will visit the Fantl buying offices in the principal European trade centers.

More Advances in Wool Goods
Fabrics made by the American Woolen Company which were not covered in the two advances recently announced by the company yesterday and the was reported. The Yokohama market was reported on a basis of 1,800 yen. Local prices were irregular, some sell-ers making larger concessions than others. In some quarters yesterday prices were approximately 60 cents a principal European trade centers.

More Advances in Wool Goods
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Buyers Arrived

tinique
ALTOONA, Ps.—H. S. Adler; H. S.
Adler, millinery; Pennsylvania,
ALTOONA, Pa.—H. G. Mock; P. S.
Mock, general indee; Martinique
ATLANTA—I. & M. Manufacturing Co.;
I. Lipshuz, men's clothing, Grand,
ATLANTA—Mcliure Ten-Cent Store;
Arthur Beams, china, glassware; Imperial.

L. Freudenthal & Sons; Carl Freuden-thal, tattors trimmings; Martinique, Goldenberg Bros.; J. Wolf, suits and furs, McAlpin. Cahn, Coblens Co.; M. B. Block, jewelry; tinique.

L. Benesch & Sons: Sigmund Gomprecht, women's ready to wear: Imperial.

Armstrong, Cator & Co. 1. Claude Leatherbury, millinery, millinery supplies:

Some the face that the desiration of the control of dresses, coats, sulfs, Pennsylvania, foreses, coats, sulfs, Pennsylvania, fraction, pennsylvania, frac

\$7,500,000

City of Greater Prague

71/2% Mortgage Loan Bonds of 1922

Due May 1, 1952

The Loan consists of the above \$7,500,000 Dollar Bonds and £1,500,000 Sterling Bonds, for issue in London by Messrs. Helbert, Wagg & Co., Ltd.

Authorized by the Municipal Council, under date of May 12, 1922, under Acts of Legislature No. 116 of February 6, 1920, and No. 329 of August 12, 1921, and sanctioned by the Minister of Finance, under date of May 27, 1922.

Coupon bearer bonds in denominations of \$1,000 and \$500.

Interest payable May 1 and November 1. Not subject to redemption before November 1, 1932, except for the Sinking Fund as stated below. The entire issue outstanding, but not any part, will be redeemable at 102% and accrued interest, at the option of the City on November 1, 1932, or on any interest payment date thereafter. Principal, interest and premium payable in gold coin of the United States of the present standard of weight and fineness, at the office of Kuhn, Loeb & Co., the fiscal agents of the dollar bonds, free from all taxes, stamp duties, transfer and other duties, or deductions of any nature, present or future, whether levied by the Czechoslovak Government, the City or other Czechoslovak authorities, and payable in time of war as well as in time of peace, and whether the holders of the bonds be subjects of a friendly or hostile state.

Beginning with 1923, the loan is to be redeemed through a cumulative Sinking Fund by purchases at or below par and accrued interest or, to the extent to which purchases shall not have been so effected, by annual drawings at par and accrued interest, in amounts sufficient to redeem the whole issue by May 1, 1952.

The City of Greater Prague was constituted on January 1, 1922, under an Act of Legislatun drted February 6, 1920, by inclusion with the older City of 38 suburbs. It is the capital as well as the commercial and financial center of the Czechoslovak Republic. It has a population of about 676,000. The most important industries of Czechoslovakia are located in the City and its vicinity.

The loan is to be the direct liability and obligation of the City and is further to be secured by The loan is to be the direct liability and obligation of the City and is further to be secured by a first specific mortgage on the electric, gas and water works and tramways owned by the City in favor of a Trustee for the loan to be approved by the fiscal agents of the loan. The proceeds of the loan are for the greatest part to be utilized for the construction of an electric power station, the purchase or erection of gas plants and the extension of the water works and of the tramways throughout the former suburbs, all of which are to be included in the mortgage, and for reimbursing the City for previous expenditures effected for the same purposes. The City undertakes to credit the gross receipts of the pledged enterprises to a special account, out of which is to be paid fortnightly to an approved bank in Prague, for monthly remittance to the fiscal agents of the loan, 1/26th of the total amount annually required for the service of interest and sinking fund of the loan.

The gross receipts of the pledged enterprises amounted in 1921 to Kr. 285,440,000 and are estimated for 1922 at Kr. 318,000,000, which, at the approximate present rate of exchange, is equivalent to over \$6,000,000, while the service of the loan will require not over \$1,270,000.

All drawn bonds and matured coupons are to be accepted by the Czechoslovak Government at their full face value at the then current sets of exchange in payment of customs duties and by the City of Prague in payment of all municipal taxes.

The total debt of the City, not including this loan, amounts to Kr. 662,569,895, which, at the approximate present rate of exchange of two cents, is equivalent to \$13,250,000. Of the old loans, Kr. 11,026,000 are specifically secured by mortgages on real estate. Including the present loan, the per capita debt will be approximately \$41 ½ at present rates of exchange.

The total assets owned by the City have a value of Kr. 297,711,000 gold (\$59,500,000). The City's total investment in productive enterprises is Kr. 136,468,000, of which Kr. 92,179,000 is as vested at pre-war values, viz.: \$18,435,000. The budgetary estimates of the City of Greater Prague for 1922 show revenue and expenditure each amounting to Kr. 574,219,000. The expenditure of Old Prague in 1921 was Kr. 375,754,000,

which was fully within its total income. The value of improved real estate within the limits now included in the greater City was est-mated in 1915 at Kr. 2,000,000,000, practically at gold value (\$400,000,000).

The above has been taken from a letter from Dr. Baxa, President of the Central Administrative Commission of Greater Prague, to which letter reference is made for further information and copies of which may be obtained from the undersigned. As it has been transmitted by cable, the within is subject to correction.

THE UNDERSIGNED WILL RECEIVE SUBSCRIPTIONS FOR THE ABOVE BONDS, SUBJECT TO ALLOTMENT, AT 921/2% AND ACCRUED INTEREST TO DATE OF DELIVERY, AT WHICH PRICE THE BONDS WILL YIELD 8.17% IF HELD TO MATURITY

The undersigned reserve the right to close the subscription at any time without notice, to reject any application, to allot a smaller amount than applied for and to make allotment in their uscontrolled discretion.

The above are offered if, when and as issued and received by the undersigned and subject to the completion of their purchase and to approval of their counsel. Interim receipts will be delivered against payment in New York funds for bonds allotted pending the receipt of the engraved bonds.

KUHN, LOEB & CO.

New York, June 6, 1922.

C. Pillings, samex jobs domestics 464
4th av.
BRIDGEPORT. Conn.—D. M. Read Co.
RETIDGEPORT. Conn.—D. M. Read Co.
R. Sanders & Co. M. R. Sanders
COSHOCTON. Ohio.—The Buckeye.
COSHOCTON. Ohio.—The B BROUKTILLE Means and Sylven A Sydeman & Co.

M Kaolan. women's furnishings, men's cleining. Pennyivania cleining. Pennyivania cleining. Pennyivania Means Glothing. Means Glothing. Means Clothing. Means Clot

STATE OF NEW YORK.

OFFICE OF SUPERINTENDENT OF PUBLIC WORKS.

Althory May 18, 1922.

NOTICE TO CONTRACTORS:

Sealed proposals will be received by the undersigned at his office in the Capitol st. Albany. N. Y. until twalve o'clock noon of Workness, June 21, 1922, at which place and hour they will be publicly arened and read, for improving the New York state canals pursuant to the provisions of Chapter 16, 1945.

Selected Gold Notes of the said canals pursuant to the provisions of Chapter 14, 1945.

Selected Gold Notes of the said to the Power Securities Corporation, Clustrated and supplemental laws, and Chapter 13, 1848 of 1945.

Schenectady-Scotia Bridge—Arch Rings and Deck, and the tops of feerian piers of a bridge which will cross the Blahawk River is twenth the clust of Schenectady and the village of Scotia.

Sheets i to 15, inclusive

Flans may be seen and detailed specifically expressed, shall be subject to the village of Scotia.

Sheets i to 15, inclusive

Flans may be seen and detailed specification, engineers estimate of quantiles, proposals blanks, forms of contract and bends required, and other information for proposers, may be had at the office of the Superintendent of Public Works at Albany, N. Y. at the office of the Assistant Superintendent of Public Works for the Eastern Division, Wedgeway Building, Scheneers, and the office of the Assistant Superintendent of Public Works at Albany, N. Y. at the office of the Assistant Superintendent of Public Works for the Eastern Division, Wedgeway Building, Scheneers, and the office of the Assistant Superintendent of Public Works at Albany, N. Y. at the office of the Assistant Superintendent of Public Works of the Resident of Public Works at Albany, N. Y. at the office of the Assistant Superintendent of Publ

FINANCIAL MEETINGS

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THE HANOVER NATIONAL BANK of the City of New York,
Nassau and Pine Bis.

To the Shareholdera of New York, May 2, 1922.

To the Shareholdera of New York, May 2, 1922.

To the Shareholdera of this Hank has been called and will be held at 10 o'cleek A. M. on Tuesday, the sixth day of June, 1922, at the banking office of The Hanover National Bank of the City of New York, corner of Nassau and Pine Street, Manhattan, City of New York, to vote upon the following resolution:

RESOLVED, that, under the provisions of the Act of May 1, 1885, the Capital Steek of this Association be increased in the sum 12,000,000, making the total capital \$6,000,000, making the total capital \$6,000,000. Said increase shall be made by a stock dividend from the undivided profits of the Bank, and to vote upon such other matters as may properly be brought before said meeting.

By order of the Board of Directors.

Fairchild Service

ADAMS. N. Y.—Beloff Department Store: A Beloff, general merchandise: Grand.

AKRON. Ohio.—M. O'Neil Co.—Paul Tobin. hasement, dresses, coats, suits, Miss A Daiton, dresses, coats, suits, Miss A Daiton, dresses, akirts; A J Wilson, rep. cere of T M Sestman, 37 W 76ht st.

AKRON. Ohio.—Akron D. G. Co.; Lesile C. Bornstein, Infants' wear, Samuel S. Gerselle, Grand Gresses, Grady to wear; Samuel S. Weiss, boys clothing: care Ben F. Levis; 225 5th sv.

225 5th sv.

E. T. Slattery Co.; Miss Kane, misses.

Rubin & Co.: J. Rubin, rep. Claridge.